



History may be a guide

Historical perspective

5-year periods

Segments are one diversification approach available in Investment Edge® that can help you lower your overall costs and partially protect your investment.

Let's check out how these indices have performed historically. Here, we see returns of 5-year periods on a rolling monthly basis (e.g., Jan–Jan, Feb–Feb) and how frequently losses have occurred. The Segment Buffer is available up to -20% and stays at a constant level for the 5-year period.

For instance, if there's a -10% buffer and the given index declines by 8% during the time period, then the investment would be completely protected. If the index were to decline by 12%, the investment would incur only a 2% loss.

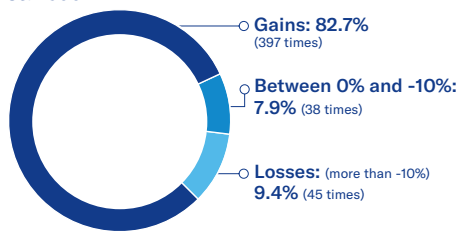


Lower overall cost

There are no portfolio-level expenses for amounts invested in Segments.

Historical 5-year index returns January 1980–December 2024 Performance between 0% and -10%

S&P 500

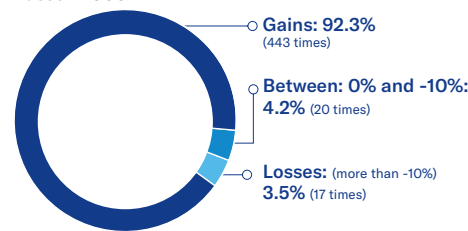


Average return ¹	61.7%
Total gains & losses	480
Number of gains	397
Number of losses	83

% of times return was greater than Segment Buffer

-10% Segment Buffer	90.6%
-15% Segment Buffer	94.6%
-20% Segment Buffer	98.5%

Russell 2000®

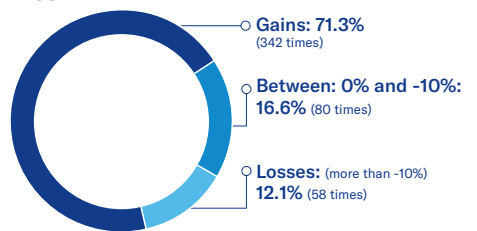


Average return ¹	53.0%
Total gains & losses	480
Number of gains	443
Number of losses	37

% of times return was greater than Segment Buffer

-10% Segment Buffer	96.5%
-15% Segment Buffer	98.5%
-20% Segment Buffer	98.8%

MSCI EAFE



Average return ¹	51.5%
Total gains & losses	480
Number of gains	342
Number of losses	138

% of times return was greater than Segment Buffer

-10% Segment Buffer	87.9%
-15% Segment Buffer	91.7%
-20% Segment Buffer	94.0%

You are protected against some downside risk, but if the negative return is in excess of the Segment Buffer, there could be substantial loss of principal because you agree to absorb all losses to the extent they exceed the protection provided. The contract fee will be deducted from your index performance rate or Performance Cap Rate, where applicable, which could result in receiving less than your Segment Investment.

Please note that due to spacing constraints, the index names in the chart above may have been abbreviated. For full index names, please refer to the reverse side.

This data does not represent the performance of any specific investment.

Please see the back page for additional important information and footnote references.

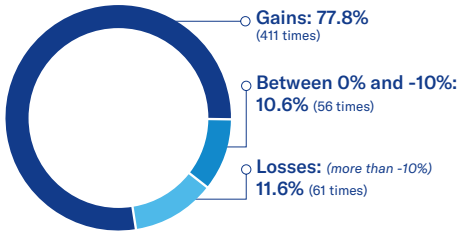
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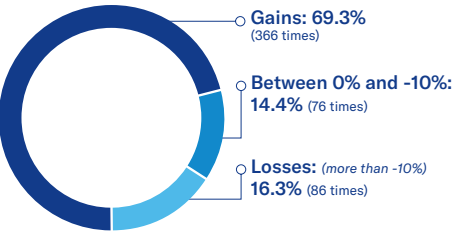
Historical 1-year index returns January 1980–December 2024 Performance between 0% and -10%

S&P 500



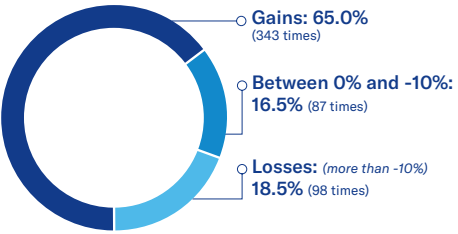
Average return ¹		10.4%
Total gains & losses	528	
Number of gains	411	
Number of losses	117	
% of times return was greater than Segment Buffer		
-10% Segment Buffer	88.4%	
-15% Segment Buffer	92.6%	
-20% Segment Buffer	95.6%	
-40% Segment Buffer	99.6%	

Russell 2000®



Average return ¹		10.2%
Total gains & losses	528	
Number of gains	366	
Number of losses	162	
% of times return was greater than Segment Buffer		
-10% Segment Buffer	83.7%	
-15% Segment Buffer	89.4%	
-20% Segment Buffer	94.1%	
-40% Segment Buffer	99.8%	

MSCI EAFE



Average return ¹		7.9%
Total gains & losses	528	
Number of gains	343	
Number of losses	185	
% of times return was greater than Segment Buffer		
-10% Segment Buffer	81.4%	
-15% Segment Buffer	89.4%	
-20% Segment Buffer	94.5%	
-40% Segment Buffer	98.7%	

All periods mentioned above are rolling monthly periods. A rolling monthly period is defined as month start to month end over the duration shown. Past performance is not a guarantee of future results. For illustrative purposes only.

View the latest Performance Cap Rates at equitable.com/cap-rates. For more information, visit equitable.com/ie.

Performance of Investment Edge® will differ from that of the performance shown above due to the Performance Cap Rate, fees and expenses.

1 Average return — A simple average of a series of returns generated over a given period of time. Returns are price return only and exclude dividends.

Past performance is no guarantee of future results. Individuals cannot invest directly in an index. This data does not represent the performance of any specific investment. In Investment Edge® you invest to accumulate value on a tax-deferred basis with access to variable investment options, as well as Segments composing the Structured Investment Option (SIO). The SIO permits the contract owner to participate in the performance of securities indices for a set period. Through the partial protection feature, the Segment Buffer will absorb up to the first -10%, -15%, -20% or -40% of loss.

If you take a withdrawal from, or transfer out of, a Segment before the Segment Maturity Date, we calculate the Segment Interim Value (SIV) for that Segment. The SIV may be less than the Segment Investment and may be less than the Segment Maturity Value would have been on the Segment Maturity Date. Any such withdrawal or transfer will reduce the Segment Investment and the reduction may be greater than the dollar amount of the withdrawal or transfer.

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Variable annuities are sold by prospectus only, which contains more complete information about the policy, including risks, charges, expenses and investment objectives. You should review the prospectus carefully before purchasing a policy. Contact your financial professional for a copy of the current prospectus.

An annuity, such as Investment Edge®, is a long-term financial product designed for retirement purposes. In essence, annuities are contractual agreements in which payment(s) are made to an insurance company, which agrees to pay out an income or a lump-sum amount at a later date.

There are fees and charges associated with annuities that cover administrative expenses, sales expenses and certain expense risks, and there could be a contractual withdrawal charge. Withdrawals are subject to

ordinary income tax treatment and may also be subject to an additional 10% federal tax if taken before age 59½. Variable annuities are subject to market risk, including loss of principal.

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S&P 500 Price Return Index — Includes 500 leading companies in leading industries of the U.S. economy, capturing approximately 80% coverage of U.S. equities. The S&P 500 Price Return Index does not include dividends declared by any of the companies included in this index. Larger, more established companies may not be able to attain potentially higher growth rates of smaller companies, especially during extended periods of economic expansion. S&P®, Standard & Poor's®, S&P 500® and Standard & Poor's 500® are trademarks of Standard & Poor's Financial Services LLC (Standard & Poor's) and have been licensed for use by the company. Investment Edge® is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's does not make any representation regarding the advisability of investing in Investment Edge®.

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MSCI EAFE Price Return Index — The MSCI EAFE Price Return Index is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Price Return Index does not include dividends declared by any of the companies included in this index. International securities carry additional risks, including currency exchange fluctuation and different government regulations, economic conditions and accounting standards. The product referred to herein is not sponsored, endorsed or promoted by MSCI, and MSCI bears no liability with respect to any such product or any index on which such product is based. The prospectus contains a more detailed description of the limited relationship MSCI has with the company and any related products.

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All other states contract form #: 2021BASE2-A-Z, 2021BASE2-B-Z and any state variations.

